IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.48 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.455 OF 2004

In the matter of the Companies Act,1 of 1956

And

In the matter of Sections 391 and 100 of the Companies Act, 1956

And

In the matter of Scheme of Arrangement of Haribhakti MRI Corporate Services P.Ltd. with Advantage E-Accounting Services P.Ltd.

And

In the matter of utilization of the Share Premium of Advantage E-Accounting Services P.Ltd.

Haribhakti Corporate Services P.Ltd. .. Petitioner Company

Mr.Y.R.Kapadia i/b Hariani & Co. for the petitioner

Mr.C.J.Joy with Mr.R.C.Master & Mr.M.M.Goswami i/b Dr.T.C.Kaushik for Regional Director, Dept. of Company Affairs, Maharashtra, Mumbai

Shri S.C.Gupta, Official Liquidator present

CORAM : S.U.KAMDAR, J

DATED : 11th March 2005

P.C.:

. The present petition is to obtain sanction to the Scheme of Arrangement of Haribhakti MRI Corporate Services P.Ltd. with Advantage E-Accounting Services P.Ltd Ltd. under section 391 and 394 of the Companies Act. The Regional Director has filed an affidavit dated 10.3.05 The Liquidator has also filed his report dated 10.3.05. The Regional Director has raised objection to the scheme as mentioned in paragraph 5 and 6 of the said affidavit. The learned counsel for the petitioner states that they undetake to comply with the necessary objection as mentioned in paragraph 5 and 6 of the affidavit. In view therto, petition is made absolute subject to undertakng in terms of prayer clause (a) to (e) of the petition. The petitioner to pay cost of Rs.2500/- to the Regional Director and Official Liquidator.